

Message Text

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PAGE 01 STATE 227869
ORIGIN TRSE-00

INFO OCT-01 AF-10 ARA-11 EA-10 EUR-12 NEA-10 ISO-00
AGRE-00 CEA-01 CIAE-00 COME-00 DODE-00 EB-08
FRB-03 H-01 INR-10 INT-05 L-03 LAB-04 NSAE-00
NSC-05 PA-01 CTME-00 AID-05 SS-15 STR-07 ITC-01
ICA-11 SP-02 SOE-02 OMB-01 DOE-15 /154 R

TRSY

DRAFTED BY TREAS:MRYSS:CG
APPROVED BY EB/IFD/ODF:AFWATSON
EXIM:JDUFF
STATE:TPARKER
EA/K:DBLAKEMORE
ARA/ECA:SMYLES
EUR/RPE:RLAMANTIA
-----020826 090450Z /13
R 081614Z SEP 78
FM SECSTATE WASHDC
TO AMEMBASSY BRUSSELS
INFO AMEMBASSY SEOUL
AMEMBASSY BRASILIA

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BRUSSELS ALSO FOR USEC INFO

E.O. 11652:N/A

TAGS: EFIN, ETRD
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PAGE 02 STATE 227869

SUBJECT: INTERNATIONAL ARRANGEMENT ON EXPORT CREDITS:
BRAZIL AND KOREAN PARTICIPATION

REF: BRUSSELS 16577

1. US VIEWS ON IMPORTANCE OF BRINGING ADC'S SUCH AS BRAZIL
AND KOREA INTO FRAMEWORK OF INTERNATIONAL ARRANGEMENT ON
EXPORT CREDITS AND SUBSEQUENT DEMARCHE TO MORLEGHEM IS AN

AMALGAM OF BOTH USG SELF-GENERATION AND BRAZILIAN AND KOREAN INTEREST.

2. DURING DISCUSSIONS WITH BRAZILIANS ON EXPORT CREDIT PROVIDED TO COLOMBIA AT INTEREST RATE BELOW ARRANGEMENT MINIMUM, USG OFFICIALS STRESSED WASTEFUL CHARACTER OF SUCH EXPORT CREDIT COMPETITION AND URGED GOB TO CONFORM TO ARRANGEMENT GUIDELINES. SUBSEQUENTLY, BRAZILIANS ADVISED THAT THEY DECIDED SEND AN OBSERVER TO OCTOBER MEETING OF PARTICIPANTS. TO AVOID REBUFF AND AT SAME TIME ASSURE RECEPTIVITY TO BRAZILIAN REQUEST, WE INITIATED EFFORTS PRECEDING DEMARCHE TO MORLEGHEM.

3. KOREANS HAD EXPRESSED INTEREST IN INTERNATIONAL ARRANGEMENT ON EXPORT CREDITS TO EXIMBANK OFFICIALS AND

SUBSEQUENTLY USG OFFICIALS EMPHASIZED TO KOREANS NEED FOR DISCIPLINE IN PROVIDING OFFICIAL EXPORT CREDITS AND AVOIDANCE OF WASTEFUL EXPORT CREDIT COMPETITION. KOREANS WERE ENCOURAGED TO CONSIDER FAVORABLY QUESTION OF PARTICIPATION IN INTERNATIONAL ARRANGEMENT.

4. WE APPRECIATE MORLEGHEM'S TACTICAL CONCERNS ABOUT APPEARING TO SOLICIT PARTICIPATION IN THE ARRANGEMENT BUT LIMITED OFFICIAL USE

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PAGE 03 STATE 227869

TOO CAUTIOUS AN APPROACH CAN BE EXPENSIVE AND INIMICAL TO THE EFFORT TO GET ADC'S SUCH AS BRAZIL AND KOREA TO ACCEPT THEIR INTERNATIONAL RESPONSIBILITIES. ACCORDINGLY, WE HOPE THAT MORLEGHEM WILL TAKE HIS SOUNDINGS WITH THE EC MEMBER STATES AND MOVE AHEAD ON THIS ISSUE. IF MORLEGHEM WANTS THE USG TO ADVISE THE GOB AND THE ROK TO CONTACT HIM, WE ARE PREPARED TO DO SO. PLEASE OBTAIN MORLEGHEM'S ADDRESS AND TELEPHONE NUMBER. CHRISTOPHER

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Concepts: EXPORTS
Control Number: n/a
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Draft Date: 08 sep 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Original Classification: LIMITED OFFICIAL USE
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Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Review Content Flags:
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